GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:817
ANSWERED ON:04.03.2008
. INVESTMENT BY CANADA
Maharia Shri Subhash

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government of India and Canada have initiated any negotiations to increase investment in the industrial sector;

(b) if so, the details thereof; and

(c) the States likely to be benefited as a result thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE & INDUSTRY (SHRI ASHWANI KUMAR)

(a): Yes, Sir.

(b): High level official as well as business delegations from India and Canada have visited each other in recent past to explore possibilities of further investment. A Bilateral Investment Promotion and Protection Agreement is also under negotiation with Canada.

(c): Under the liberalized economic environment, investment decisions of investors,including location, are based on techno-economic and commercial considerations.